

074124S 17265972 20070531 743107886  
 STATEMENT PERIOD May 1, 2007  
 THROUGH May 31, 2007  
 ACCOUNT NUMBER 17265972

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Investment Activity	Trade Date	Transaction	Account Type	Description	Symbol/Cusip	Quantity	Price	Debit Amount	Credit Amount
Settlement Date									
05/25/2007	05/22/2007	Bought	Short	NVIDIA CORP COM	NVDA	1,000,000	\$35.180000	-35,188.00	
				Cover Short NVIDIA CORP COM	NVDA	2,000,000	\$35.480000	-70,974.00	
				Cover Short SANDISK CORP COM	SNDK	8,000,000	\$43.380000	-347,090.00	
05/25/2007	05/22/2007	Bought	Short	Cover Short NVIDIA CORP COM	NVDA	2,000,000	\$35.480000	-70,974.00	
				Cover Short NVIDIA CORP COM	NVDA	1,000,000	\$35.180000	-35,188.00	
05/25/2007	05/22/2007	Bought	Short	Cover Short NVIDIA CORP COM	NVDA	2,000,000	\$35.470000	-70,954.00	
				Cover Short NVIDIA CORP COM	NVDA	1,000,000	\$35.180000	-35,188.00	
05/25/2007	05/22/2007	Bought	Short	Cover Short NVIDIA CORP COM	NVDA	2,000,000	\$35.480000	-70,974.00	
				Cover Short NVIDIA CORP COM	NVDA	1,000,000	\$35.480000	-70,974.00	
05/29/2007	05/23/2007	Bought	Margin	Cover Short AMAZON COM INC COM	AMZN	1,000,000	\$72.376000	-72,384.00	
			Margin	AMAZON COM INC COM	AMZN	1,000,000	\$72.340000	-72,348.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000,000	\$72.400000	-72,408.00	
			Margin	AMAZON COM INC COM	AMZN	1,000,000	\$72.400000	-72,408.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000,000	\$72.327170	-72,335.17	

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05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$72.170000	-72,178.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$72.150000	-72,158.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$72.180000	-72,188.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$72.130000	-72,138.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$72.140000	-72,148.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$72.000000	-72,008.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$71.395760	-71,903.76	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$72.070000	-72,078.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$71.940000	-71,948.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$71.890000	-71,898.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$71.796000	-71,968.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$71.890000	-71,898.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$71.700000	-71,708.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$71.750000	-71,758.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$71.710000	-71,718.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$71.400000	-71,408.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$71.400000	-71,408.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$71.360000	-71,368.00	

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05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC	AMZN	1,000.00	\$71.380000	-71,388.00	
05/29/2007	05/23/2007	Bought	Margin	AMAZON COM INC	AMZN	1,000.00	\$71.400000	-71,408.00	
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC	AMZN	2,500.00	\$71.160572	177,881.70	
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC	AMZN	1,000.00	\$71.550000	71,540.90	
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC	AMZN	2,500.00	\$71.200000	177,980.27	
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC	AMZN	1,000.00	\$71.550000	71,540.90	
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC	AMZN	1,000.00	\$71.500000	71,490.90	
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC	AMZN	1,000.00	\$71.550000	71,540.90	
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC	AMZN	1,000.00	\$71.716000	71,706.90	
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC	AMZN	1,000.00	\$71.710000	71,700.90	
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC	AMZN	1,000.00	\$71.720000	71,710.90	
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC	AMZN	1,000.00	\$71.900000	71,890.89	
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC	AMZN	1,000.00	\$71.500000	71,490.90	
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC	AMZN	1,000.00	\$71.880000	71,870.90	
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC	AMZN	1,000.00	\$72.000000	71,990.89	
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC	AMZN	1,000.00	\$72.000000	71,990.89	

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Investment Activity	Trade Date	Transaction	Account Type	Description	Symbol/Cusip	Quantity	Price	Debit Amount	Credit Amount
Settlement Date									
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$72.200000		72,190.89
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$71.870000		71,860.90
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$72.150000		72,140.89
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$72.110000		72,100.89
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$72.080000		72,070.89
05/29/2007	05/23/2007	Sold	Margin	AMAZON COM INC COM	AMZN	1,000.000	\$72.170000		72,160.89
05/29/2007	05/23/2007	Sold	Short	AMAZON COM INC COM	AMZN	1,000.000	\$72.309000		72,299.89
05/29/2007	05/23/2007	Sold	Short	SANDISK CORP COM	SNDK	1,000.000	\$43.720000		43,711.33
05/29/2007	05/23/2007	Sold	Short	AMAZON COM INC COM	AMZN	1,000.000	\$73.010000		73,000.88
05/29/2007	05/23/2007	Sold	Short	SANDISK CORP COM	SNDK	500.000	\$43.800000		21,894.66
05/29/2007	05/23/2007	Sold	Short	SANDISK CORP COM	SNDK	1,000.000	\$43.730000		43,724.33
05/29/2007	05/23/2007	Sold	Short	AMAZON COM INC COM	AMZN	1,000.000	\$72.970000		72,960.88
05/29/2007	05/23/2007	Sold	Short	SANDISK CORP COM	SNDK	1,000.000	\$43.780000		43,771.33
05/29/2007	05/23/2007	Sold	Short	SANDISK CORP COM	SNDK	1,000.000	\$43.780000		43,771.33

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Investment Activity Settlement Date	Trade Date	Transaction Type	Account	Description	Symbol/Cusip	Quantity	Price	Debit Amount	Credit Amount
05/29/2007	05/23/2007	Sold	Short	AMAZON COM INC COM	AMZN	1,000.000	\$72.630000		72,620.88
05/29/2007	05/23/2007	Sold	Short	SANDISK CORP COM	SNDK	500.000	\$43.780000		21,884.66
05/29/2007	05/23/2007	Sold	Short	AMAZON COM INC COM	AMZN	1,000.000	\$72.640000		72,630.88
05/29/2007	05/23/2007	Sold	Short	SANDISK CORP COM	SNDK	1,000.000	\$43.800000		43,791.32
05/29/2007	05/23/2007	Sold	Short	AMAZON COM INC COM	AMZN	1,000.000	\$73.170000		73,160.88
05/29/2007	05/23/2007	Sold	Short	AMAZON COM INC COM	AMZN	1,000.000	\$72.627000		72,617.88
05/29/2007	05/23/2007	Sold	Short	AMAZON COM INC COM	AMZN	1,000.000	\$72.510000		72,500.89
05/29/2007	05/23/2007	Sold	Short	AMAZON COM INC COM	AMZN	1,000.000	\$71.824890		71,815.79
05/29/2007	05/23/2007	Sold	Short	AMAZON COM INC COM	AMZN	1,000.000	\$71.820000		71,810.90
05/29/2007	05/23/2007	Sold	Short	AMAZON COM INC COM	AMZN	1,000.000	\$71.850000		71,840.90
05/29/2007	05/23/2007	Sold	Short	AMAZON COM INC COM	AMZN	1,000.000	\$72.130000		72,120.89
05/29/2007	05/23/2007	Sold	Short	AMAZON COM INC COM	AMZN	1,000.000	\$72.140000		72,130.89

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05/29/2007	05/23/2007	Bought	Short	AMAZON COM INC COM Cover Short SANDISK CORP COM	AMZN	1,000.000	\$72.370000	-72,378.00	
05/29/2007	05/23/2007	Bought	Short	Cover Short AMAZON COM INC COM	SNDK	1,000.000	\$43.380000	-43,688.00	
05/29/2007	05/23/2007	Bought	Short	Cover Short AMAZON COM INC COM	AMZN	1,000.000	\$72.370000	-72,378.00	
05/29/2007	05/23/2007	Bought	Short	Cover Short AMAZON COM INC COM	AMZN	1,000.000	\$72.700000	-72,708.00	
05/29/2007	05/23/2007	Bought	Short	Cover Short SANDISK CORP COM	SNDK	1,000.000	\$43.770000	-43,778.00	
05/29/2007	05/23/2007	Bought	Short	Cover Short SANDISK CORP COM	SNDK	1,000.000	\$43.820000	-43,628.00	
05/29/2007	05/23/2007	Bought	Short	Cover Short AMAZON COM INC COM	AMZN	1,000.000	\$73.059440	-73,067.44	
05/29/2007	05/23/2007	Bought	Short	Cover Short AMAZON COM INC COM	AMZN	1,000.000	\$72.370000	-72,378.00	
05/29/2007	05/23/2007	Bought	Short	Cover Short SANDISK CORP COM	SNDK	1,000.000	\$43.660000	-43,668.00	
05/29/2007	05/23/2007	Bought	Short	Cover Short AMAZON COM INC COM	AMZN	1,000.000	\$72.750000	-72,758.00	
05/29/2007	05/23/2007	Bought	Short	Cover Short SANDISK CORP COM	SNDK	1,000.000	\$43.754800	-43,762.80	
05/29/2007	05/23/2007	Bought	Short	Cover Short AMAZON COM INC COM	AMZN	1,000.000	\$72.760000	-72,768.00	
				Cover Short					

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Investment Activity	Trade Date	Transaction Type	Account Type	Description	Symbol/Cusip	Quantity	Price	Dabit Amount	Credit Amount
Settlement Date									
05/29/2007	05/23/2007	Bought	Short	AMAZON COM INC COM	AMZN	1,000.000	\$72.980000	-72,988.00	
05/29/2007	05/23/2007	Bought	Short	Cover Short SANDISK CORP COM	SNDK	1,000.000	\$43.690000	-43,698.00	
05/29/2007	05/23/2007	Bought	Short	Cover Short AMAZON COM INC COM	AMZN	1,000.000	\$73.000000	-73,008.00	
05/29/2007	05/23/2007	Bought	Short	Cover Short AMAZON COM INC COM	AMZN	1,000.000	\$73.030000	-73,038.00	
05/29/2007	05/23/2007	Bought	Short	Cover Short AMAZON COM INC COM	AMZN	1,000.000	\$72.440000	-72,448.00	
05/29/2007	05/23/2007	Bought	Short	Cover Short AMAZON COM INC COM	AMZN	100.000	\$72.440000	-7,245.00	
05/29/2007	05/23/2007	Bought	Short	Cover Short AMAZON COM INC COM	AMZN	1,900.000	\$72.536316	-137,832.40	
05/31/2007	05/30/2007	Bought	Margin	Cover Short JOY GLOBAL INC JUN '07 @ .55 PUT Opening Contract PRICELINE COM INC COM NEW	JQY RK	100.000	\$1,800000	-18,100.00	
05/31/2007	05/25/2007	Sold	Short	Short PRICELINE COM INC COM NEW	PCLN	200.000	\$60.640000	12,125.81	
05/31/2007	05/25/2007	Sold	Short	Short PRICELINE COM INC COM NEW	PCLN	330.000	\$60.650000	20,010.89	
05/31/2007	05/25/2007	Sold	Short	Short APPLE COMPUTER INC COM	AAPL	1,000.000	\$112.700000	112,690.27	
05/31/2007	05/25/2007	Sold	Short	Short RESEARCH IN MOTION LTD COM Short	RIMM	1,000.000	\$165.638000	165,627.46	

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05/31/2007	05/25/2007	Sold	Short	AMAZON COM INC COM	AMZN	1,000.000	\$68.380000		68,670.94
05/31/2007	05/25/2007	Sold	Short	RESEARCH IN MOTION LTD COM	RIMM	1,000.000	\$165.505000		165,494.46
05/31/2007	05/25/2007	Sold	Short	APPLE COMPUTER INC COM	AAPL	1,000.000	\$113.320000		113,310.26
05/31/2007	05/25/2007	Sold	Short	AMAZON COM INC COM	AMZN	1,000.000	\$68.702000		68,692.94
05/31/2007	05/25/2007	Sold	Short	APPLE COMPUTER INC COM	AAPL	1,000.000	\$112.660000		112,650.27
05/31/2007	05/25/2007	Sold	Short	APPLE COMPUTER INC COM	AAPL	3,000.000	\$113.400000		340,174.79
05/31/2007	05/25/2007	Sold	Short	APPLE COMPUTER INC COM	AAPL	1,000.000	\$112.702000		112,692.27
05/31/2007	05/25/2007	Sold	Short	APPLE COMPUTER INC COM	AAPL	1,000.000	\$112.700000		112,690.27
05/31/2007	05/25/2007	Bought	Short	AMAZON COM INC COM	AMZN	2,000.000	\$68.738500		-137,491.00
05/31/2007	05/25/2007	Bought	Short	Cover Short APPLE COMPUTER INC COM	AAPL	1,000.000	\$113.320000		-113,328.00
05/31/2007	05/25/2007	Bought	Short	Cover Short PRICELINE COM INC COM NEW	PCLN	530.000	\$60.490566		-32,065.18
05/31/2007	05/25/2007	Bought	Short	Cover Short RESEARCH IN MOTION LTD COM	RIMM	500.000	\$165.859400		-82,934.70

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Settlement Date					AAPL	188,000	\$113,310,000	-21,304.16	
05/31/2007	05/25/2007	Bought	Short	APPLE COMPUTER INC COM	RIMM	500,000	\$165,840,000	-82,925.00	
05/31/2007	05/25/2007	Bought	Short	Cover Short RESEARCH IN MOTION LTD COM	RIMM	500,000	\$165,760,000	-82,885.00	
05/31/2007	05/25/2007	Bought	Short	Cover Short RESEARCH IN MOTION LTD COM	RIMM	500,000	\$165,980,000	-82,995.00	
05/31/2007	05/25/2007	Bought	Short	Cover Short APPLE COMPUTER INC COM	AAPL	1,000,000	\$113,410,000	-113,418.00	
05/31/2007	05/25/2007	Bought	Short	Cover Short RESEARCH IN MOTION LTD COM	RIMM	500,000	\$165,980,000	-82,995.00	
05/31/2007	05/25/2007	Bought	Short	Cover Short APPLE COMPUTER INC COM	AAPL	1,000,000	\$113,457,440	-113,465.44	
05/31/2007	05/25/2007	Bought	Short	Cover Short APPLE COMPUTER INC COM	AAPL	1,000,000	\$113,480,000	-113,488.00	
05/31/2007	05/25/2007	Bought	Short	Cover Short APPLE COMPUTER INC COM	AAPL	1,112,000	\$113,360,000	-126,064.99	
05/31/2007	05/25/2007	Bought	Short	Cover Short APPLE COMPUTER INC COM	AAPL	1,000,000	\$112,700,000	-112,708.00	
05/31/2007	05/25/2007	Bought	Short	Cover Short APPLE COMPUTER INC COM	AAPL	1,700,000	\$113,368,235	-192,738.20	
<u>Total Investment Activity</u>								<u>-\$12,273,271.00</u>	<u>\$12,248,884.55</u>

Deposits and Withdrawals			
Date	Transaction Type	Account Type	Description
7/20	Funds Deposited	Margin	WIRE RECD ASTORIA FEDL SVGS
Total Deposits and Withdrawals			\$0.00

Dividends and Interest			
Date	Transaction Type	Account Type	Description
05/31/2007	Credit Int	Margin	1.250% 05/01-05/31 \$79326
Total Dividends and Interest			\$0.00

Miscellaneous Activity			
Date	Transaction Type	Account Type	Description
05/04/2007	Adjustment	Margin	SHORT ACCT. MARK TO MARKET
05/04/2007	Adjustment	Short	SHORT ACCT. MARK TO MARKET
05/07/2007	Journal	Margin	TradeStation: ECN Books 05/07
05/07/2007	Journal	Margin	TradeStation: AMEX 05/07
05/07/2007	Journal	Margin	TradeStation: NASD 05/07
05/07/2007	Journal	Margin	TradeStation: LVL 2 05/07
05/07/2007	Journal	Margin	TradeStation: NASDTotalView05/
05/07/2007	Journal	Margin	TradeStation: NYSE 05/07
05/07/2007	Journal	Margin	TradeStation: OPRA 05/07
05/09/2007	Journal	Margin	Option Cancellation Fee
05/11/2007	Adjustment	Margin	SHORT ACCT. MARK TO MARKET
05/11/2007	Adjustment	Short	SHORT ACCT. MARK TO MARKET
05/18/2007	Adjustment	Margin	SHORT ACCT. MARK TO MARKET
05/18/2007	Adjustment	Short	SHORT ACCT. MARK TO MARKET
05/25/2007	Adjustment	Margin	SHORT ACCT. MARK TO MARKET
05/25/2007	Adjustment	Short	SHORT ACCT. MARK TO MARKET
Total Miscellaneous			-1,008.20
			\$26,490.81
			\$26,448.81

Trades Executed But Not Yet Settled			
Settlement Date	Trade Date	Transaction Type	Account Type
06/01/2007	05/31/2007	Bought	Margin
			JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract

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06/01/2007	05/31/2007 Bought	05/31/2007	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	5,000	\$0.900000	-455.00	
06/01/2007	05/31/2007 Bought	05/31/2007	Margin	TRUE RELIGION APPAREL INC JUN '07 @ 17 1/2 PUT Opening Contract	ZJQ RW	100,000	\$0.250000	-2,600.00	
06/01/2007	05/31/2007 Bought	05/31/2007	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	10,000	\$1.000000	-1,010.00	
06/01/2007	05/31/2007 Bought	05/31/2007	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	5,000	\$0.900000	-455.00	
06/01/2007	05/31/2007 Bought	05/31/2007	Margin	TRUE RELIGION APPAREL INC JUN '07 @ 17 1/2 PUT Opening Contract	ZJQ RW	100,000	\$0.250000	-2,600.00	
06/01/2007	05/31/2007 Bought	05/31/2007	Margin	TRUE RELIGION APPAREL INC JUN '07 @ 17 1/2 PUT Opening Contract	ZJQ RW	25,000	\$0.200000	-525.00	
06/04/2007	05/30/2007 Sold	05/30/2007	Short	JOY GLOBAL INC COM	JOYG	1,000	\$55.108000		55,099.15
06/05/2007	05/31/2007 Sold	05/31/2007	Short	JOY GLOBAL INC COM	JOYG	500	\$56.390000		28,189.56
06/05/2007	05/31/2007 Sold	05/31/2007	Short	APPLE COMPUTER INC COM	AAPL	1,000	\$121.228000		121,218.14
06/05/2007	05/31/2007 Sold	05/31/2007	Short	J CREW GROUP INC COM	JCG	500	\$44.360000		22,174.66
06/05/2007	05/31/2007 Sold	05/31/2007	Short	JOY GLOBAL INC COM	JOYG	500	\$56.560000		28,274.56

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Settlement Date	Trades Executed But Not Yet Settled	Account Type	Description	Symbol/Cusip	Quantity	Price	Debit Amount	Credit Amount
06/05/2007	05/31/2007 Sold	Short	JOY GLOBAL INC COM	JOYG	500,000	\$56.800000		28,294.56
06/05/2007	05/31/2007 Sold	Short	J CREW GROUP INC COM	JCG	500,000	\$44.400000		22,194.66
06/05/2007	05/31/2007 Bought	Short	J CREW GROUP INC COM	JCG	500,000	\$44.360000		22,174.66
06/05/2007	05/31/2007 Bought	Short	J CREW GROUP INC COM	JCG	500,000	\$44.330000		-22,170.00
06/05/2007	05/31/2007 Bought	Short	JOY GLOBAL INC COM	JOYG	500,000	\$57.344000		-28,677.00
06/05/2007	05/31/2007 Bought	Short	J CREW GROUP INC COM	JCG	500,000	\$44.330000		-22,170.00
06/05/2007	05/31/2007 Bought	Short	J CREW GROUP INC COM	JCG	500,000	\$44.330000		-22,170.00
06/05/2007	05/31/2007 Bought	Short	APPLE COMPUTER INC COM	AAPL	1,000,000	\$121.370000		-121,378.00
06/05/2007	05/31/2007 Bought	Short	JOY GLOBAL INC COM	JOYG	500,000	\$57.340000		-28,675.00
06/05/2007	05/31/2007 Bought	Short	JOY GLOBAL INC COM	JOYG	500,000	\$57.220000		-28,615.00
06/05/2007	05/31/2007 Bought	Short	JOY GLOBAL INC COM	JOYG	100,000	\$57.330000		-5,734.00

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STATEMENT PERIOD      May 1, 2007  
THROUGH                May 31, 2007  
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Trades Executed	But Not Yet Settled	Account	Description	Symbol/Cusip	Quantity	Price	Debit Amount	Credit Amount
Settlement Date	Trade Date	Transaction Type						
06/05/2007	05/31/2007	Bought	Short	JOY GLOBAL INC COM	500.000	\$57.110000	-28,560.00	
06/05/2007	05/31/2007	Bought	Short	JOY GLOBAL INC COM	400.000	\$57.370000	-22,952.00	
								\$339,201.00
Total Trades	Executed	But Not Yet Settled						\$327,619.95

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Please notify your account executive or representative, or the director of brokerage client service or chief compliance officer, in writing of any material changes in your financial circumstances or investment objectives. Remember, you have represented that your objectives are to seek short-term trading profits by actively trading using highly speculative methods.

#### GUIDE TO YOUR STATEMENT

Your statement may contain the following sections:

**Your Portfolio at a Glance:** Reflects the net equity of your account at the close of the statement period, the net equity of your last statement and any change since the last statement. Figures shown for Long and Short Market Values of Securities contain a more comprehensive breakout of market values reflected within the body of the statement.

**Transaction Summary and Cash Balance Summary:** Both show your opening and closing balances. Transaction Summary reflects the categories of cash activity. Cash and Cash Equivalent Balance Summary reflects the cash balances by account type. Opening Balance is the credit or debit carried over from the previous period's closing balance. Closing balance is the combination of the total debits and credits for the statement period together with the opening cash balance. A debit balance (money you owe us) is indicated by a minus sign in these sections.

**Retirement Account Summary:** Reflects the contributions received and distributions paid during this statement period as well as for the previous year.

**Your Portfolio Holdings:** Reflects cash and all securities in your account. Accrued interest represents interest earned but not yet paid or collected on the fixed income securities since the last coupon date. There is no guarantee that this interest will be paid by the issuer. Current yield is calculated by dividing the estimated annual income by the market value of the securities and represents an estimated current yield only.

**Market Prices/Bond Ratings**  
The market value of your holdings are as of the last business day of the statement period. Prices for determining market values represent estimates. These estimates are obtained from multiple sources, including outside services. Pricing estimates may be based on bids, prices within the bid/offer spread, closing prices or matrix methodology that uses data relating to other securities whose prices are more ascertainable to produce a hypothetical price based on the estimated yield spread relationship between the securities. Pricing estimates do not constitute bids for any securities. Actual prices realized at sale may be more or less than those shown on your statement. Bond ratings are received from outside sources. While we believe our sources for market values and bond ratings to be reliable, we cannot guarantee their accuracy.

**Trades Executed But Not Yet Settled:** This section will reflect any trades not yet settled by the statement closing date. The settlement date is indicated in the first column.

#### IMPORTANT NOTES

**Dividend Income:** Dividends credited to your account may include capital gains, non-taxable dividends and/or dividends on foreign stock. You may wish to consult your tax advisor with regard to your tax liability on these dividend credits.

#### Methods of Computing Interest on Debit Balances:

Interest is charged on a day-by-day basis for any day that there is a net debit balance in your overall account. The calculation is made on a 365-day basis at the rate of rates shown on the statement. Interest rates may be changed from time to time with fluctuating money market rates or for other reasons.

**Customer free credit balances** may be used in this firm's business subject to the limitation of 17CFR Section 240.15c3-3 under the Securities Exchange Act of 1934. You have the right to receive from us in the course of normal business operation, upon demand, the delivery of:

- a) any free credit balances to which you are entitled
- b) any fully-paid securities to which you are entitled
- c) any securities purchased on margin upon full payment of any indebtedness to us

If this is a margin account and we maintain a special memorandum account for you, this is a combined statement of your general account and special memorandum account maintained for you under Section 220.6 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of this separate account, as required by Regulation T, is available for inspection.

**For Option Accounts:** Further information with respect to commissions and other charges related to the execution of listed options transactions has been included on confirmations of such transactions previously furnished to you and such information will be made available to you promptly upon written request.

**Bearer Bonds:** If any securities held by us for your account are bearer obligations which have been issued since December 31, 1982 with original maturities of more than one year, we agree that we will satisfy the conditions set forth in subdivisions (i), (ii) and (iii) of Treasury Regulation Section 1.165-12 (c) (3) and covenant that we will comply with the requirements of Treasury Regulation Section 1.165-12 (c) (1) (iii) concerning the delivery of such bearer obligations.

**Financial Statement:** A financial statement of our firm is available for your personal inspection at our office, or a copy will be mailed to you upon written request.

directly with us by you, through your broker or otherwise or as a result of transactions we process for your account. Inquiries concerning the positions and balances in your account may be directed to our Client Services Department at (954) 652-7920 or (800) 871-3577. If your account is introduced by another broker, all other inquiries regarding your account and the activity therein should be directed to such broker.

#### Reportable to the Internal Revenue Service:

As required by law, at year end, we will report to you and to the internal Revenue Service, and to certain states, certain information on sales (including short sales), dividends, and various types of interest that have been credited to your account.

**Statement Frequency:** Statements will be mailed to customers who have transaction during the statement period affecting money balances and/or security positions. All other accounts will be sent statements at least four times during a calendar year provided that the account contains a money or security balance.

Please prominently include your account number(s) in all correspondence.

Each customer's securities account held at TradeStation Securities, Inc. is insured up to the amount of total net equity representing a loss of both securities and/or cash up to \$25,000,000 per account. The first \$50,000 of protection, which includes up to \$100,000 of protection for cash, is provided by SPIC Securities Corporation and the balance is provided by a separate excess SPIC bond issued by HSBC Insurance Brokers Limited accounts maintained at TradeStation Securities, Inc., up to an additional \$24,500,000 per account, subject to a firm-wide maximum protection limit of \$200,000,000. Repurchase and stock loan transactions, as well as certain mutual funds, may not be covered by the excess SPIC bond.

Please promptly report any inaccuracy in your account statement to TradeStation's Client Service Department at (800) 871-3577 (in the USA) or (954) 652-7920 (outside of the USA). Also, confirm any verbal communication in writing.

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The TradeStation Building  
 Suite 2000  
 8050 S.W. 10th Street  
 Plantation, FL 33324  
 (954) 652-7920 \* (800) 871-3577  
[www.tradestation.com](http://www.tradestation.com)

STATEMENT PERIOD May 31, 2007  
 THROUGH June 29, 2007  
 ACCOUNT NUMBER 17265972  
 LAST STATEMENT May 31, 2007

0000149790

RABINOVICH & ASSOCIATES, L.P.  
 ATTN: ALEX ROBINOVICH  
 2250 E. 4TH STREET, STE. 2-C  
 BROOKLYN NY 11223

Your Portfolio at a Glance		This Period
Long Market Value	0.00	
Short Market Value	0.00	
Total Value of Securities	\$0.00	
Cash Balance	120,588.98	
Short Cash Balance	0.00	
Net Cash Balance	\$120,588.98	
Net Equity	<del>\$120,588.98</del>	
Net Equity Last Statement	<del>\$120,582.10</del>	
Change Since Last Statement	\$39,206.88	

Transaction Summary		Opening Margin Short	Cash & Cash Equivalent Balance Summary
Opening Balance	69,382.10	75,521.39	120,588.98
Securities Sold	1,203,075.35	-6,139.29	0.00
Funds Deposited	<del>\$0.00</del>		
Money Fund Purchase	0.00		
Dividends/Interest	63.53		
Miscellaneous	11,758.30		
Amount Credited	\$1,304,897.18		
Securities Bought	-1,241,890.00		
Funds Withdrawn	0.00		
Money Fund Redemption	0.00		
Dividends/Interest Charged	0.00		
Miscellaneous	-11,800.30		
Amount Debited	-\$1,253,690.30		
Net Cash Activity	\$51,206.88		
Closing Balance	\$120,588.98		

Same day transfers of cash between account types are not included in this section; such transfers, as well as details for all transactions this period appear in the Transaction Detail.

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STATEMENT PERIOD May 31, 2007  
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## Your Portfolio Holdings

Description	Market Value
Cash Balance	120,588.98
Total Cash and Cash Equivalents	\$120,588.98

**TOTAL MARKET VALUE OF PRICED SECURITIES**

\$0.00

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**TRADENEW3.EPS**

STATEMENT PERIOD May 31, 2007  
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## Transaction Detail

Investment Activity	Trade Date	Transaction	Account Type	Description	Symbol/Cusip	Quantity	Price	Debit Amount	Credit Amount
06/01/2007	05/31/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	5,000	\$0.900000	-455.00	
06/01/2007	05/31/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	5,000	\$0.900000	-455.00	
06/01/2007	05/31/2007	Bought	Margin	TRUE RELIGION APPAREL INC JUN '07 @ 17 1/2 PUT Opening Contract	ZJQ RW	100,000	\$0.250000	-2,600.00	
06/01/2007	05/31/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	10,000	\$1.000000	-1,010.00	
06/01/2007	05/31/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	5,000	\$0.900000	-455.00	
06/01/2007	05/31/2007	Bought	Margin	TRUE RELIGION APPAREL INC JUN '07 @ 17 1/2 PUT Opening Contract	ZJQ RW	100,000	\$0.250000	-2,600.00	
06/01/2007	05/31/2007	Bought	Margin	TRUE RELIGION APPAREL INC JUN '07 @ 17 1/2 PUT Opening Contract	ZJQ RW	25,000	\$0.200000	-525.00	
06/01/2007	06/01/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	25,000	\$0.900000	-2,275.00	
06/01/2007	06/01/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	25,000	\$0.850000	-2,150.00	
06/01/2007	06/01/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	25,000	\$0.900000	-2,275.00	
06/01/2007	06/01/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	25,000	\$0.850000	-2,150.00	
06/01/2007	06/01/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	25,000	\$0.800000	-2,025.00	

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**TRADENEW3.EPS**

Investment Activity	Trade Date	Transaction	Account Type	Description	Symbol/Cusip	Quantity	Price	Debit Amount	Credit Amount
Settlement Date	06/01/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	25.00	\$0.700000	-1,775.00	
06/04/2007	06/01/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	25.00	\$0.700000	-1,775.00	
06/04/2007	06/01/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	25.00	\$0.750000	-1,900.00	
06/04/2007	06/01/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	25.00	\$0.700000	-1,775.00	
06/04/2007	06/01/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	25.00	\$0.750000	-1,900.00	
06/04/2007	06/01/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	25.00	\$0.700000	-1,775.00	
06/04/2007	06/01/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	25.00	\$0.700000	-1,775.00	
06/04/2007	06/01/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	25.00	\$0.600000	-1,525.00	
06/04/2007	06/01/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	25.00	\$0.600000	-1,525.00	
06/04/2007	06/01/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	25.00	\$0.600000	-1,525.00	
06/04/2007	06/01/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	25.00	\$0.600000	-1,525.00	
06/04/2007	05/30/2007	Sold	Short	Short JOY GLOBAL INC COM	JQY G	1,000.00	\$55.108000		55.099.15
06/04/2007	06/04/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract	JQY RK	25.00	\$0.600000	-1,525.00	

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Investment Activity Settlement Date	Trade Date	Transaction	Account Type	Description	Symbol/Cusip	Quantity	Price	Debit Amount	Credit Amount
06/05/2007	06/04/2007	Bought	Margin	JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract JOY GLOBAL INC	JQY RK	25.000	\$0.850000	-1,650.00	
06/05/2007	06/04/2007	Bought	Margin	JUN '07 @ 55 PUT Opening Contract JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract JOY GLOBAL INC	JQY RK	25.000	\$0.850000	-1,650.00	
06/05/2007	06/04/2007	Bought	Margin	JUN '07 @ 55 PUT Opening Contract JOY GLOBAL INC JUN '07 @ 55 PUT Opening Contract JOY GLOBAL INC	JQY RK	25.000	\$0.800000	-1,525.00	
06/05/2007	05/31/2007	Sold	Short	COM Short APPLE COMPUTER INC	JOYG	500.000	\$56.390000		28,189.56
06/05/2007	05/31/2007	Sold	Short	COM Short J CREW GROUP INC	AAPL	1,000.000	\$121.228000		121,218.14
06/05/2007	05/31/2007	Sold	Short	COM Short JOY GLOBAL INC	JCG	500.000	\$44.360000		22,174.66
06/05/2007	05/31/2007	Sold	Short	COM Short JOY GLOBAL INC	JOYG	500.000	\$56.360000		28,274.56
06/05/2007	05/31/2007	Sold	Short	COM Short JOY GLOBAL INC	JOYG	500.000	\$56.600000		28,294.56
06/05/2007	05/31/2007	Sold	Short	COM Short J CREW GROUP INC	JCG	500.000	\$44.400000		22,194.66
06/05/2007	05/31/2007	Sold	Short	COM Short J CREW GROUP INC	JCG	500.000	\$44.360000		22,174.66
06/05/2007	05/31/2007	Bought	Short	COM Cover Short JOY GLOBAL INC	JCG	500.000	\$44.330000		-22,170.00
06/05/2007	05/31/2007	Bought	Short	COM Cover Short JOY GLOBAL INC	JOYG	500.000	\$57.344000		-28,677.00

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 STATEMENT PERIOD May 31, 2007  
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Investment Activity		Trade Date	Transaction	Account Type	Description	Symbol/Cusip	Quantity	Price	Debit Amount	Credit Amount
Settlement Date		05/31/2007	Bought	Short	J CREW GROUP INC	JCG	500.000	\$44.330000	-22,170.00	
06/05/2007	05/31/2007	Bought	Short	COM	Cover Short J CREW GROUP INC	JCG	500.000	\$44.330000	-22,170.00	
06/05/2007	05/31/2007	Bought	Short	COM	Cover Short APPLE COMPUTER INC	AAPL	1,000.000	\$121.370000	-121,378.00	
06/05/2007	05/31/2007	Bought	Short	COM	Cover Short JOY GLOBAL INC	JOYG	500.000	\$57.340000	-28,675.00	
06/05/2007	05/31/2007	Bought	Short	COM	Cover Short JOY GLOBAL INC	JOYG	500.000	\$57.220000	-28,615.00	
06/05/2007	05/31/2007	Bought	Short	COM	Cover Short JOY GLOBAL INC	JOYG	100.000	\$57.330000	-5,734.00	
06/05/2007	05/31/2007	Bought	Short	COM	Cover Short JOY GLOBAL INC	JOYG	500.000	\$57.110000	-28,560.00	
06/05/2007	05/31/2007	Bought	Short	COM	Cover Short JOY GLOBAL INC	JOYG	400.000	\$57.370000	-22,952.00	
06/06/2007	06/05/2007	Sold	Margin	COM	Cover Short JOY GLOBAL INC JUN '07 @ 55 PUT	JQY RK	600.000	\$0.500000	29,399.54	
06/06/2007	06/05/2007	Sold	Margin	TRUE RELIGION APPAREL INC	ZJQ RW	100.000	\$0.100000	899.98		
06/06/2007	06/05/2007	Sold	Margin	TRUE RELIGION APPAREL INC JUN '07 @ 17 1/2 PUT	ZJQ RW	125.000	\$0.100000	1,124.98		
06/11/2007	06/07/2007	Sold	Short	QUALITY SYS INC	QSL	500.000	\$40.950000	20,469.68		
				COM Short						

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Investment Activity Settlement Date	Trade Date	Transaction Type	Account Type	Description	Symbol/Cusip	Quantity	Price	Debit Amount	Credit Amount
06/11/2007	06/07/2007	Sold	Short	QUALITY SYS INC COM	QSLI	500.00	\$40.950000		20,469.68
06/11/2007	06/07/2007	Sold	Short	QUALITY SYS INC COM	QSLI	500.00	\$40.950000		20,469.68
06/11/2007	06/07/2007	Sold	Short	QUALITY SYS INC COM	QSLI	500.00	\$40.950000		20,469.68
06/11/2007	06/07/2007	Bought	Short	QUALITY SYS INC COM	QSLI	500.00	\$38.500000	-19,255.00	
06/11/2007	06/07/2007	Bought	Short	QUALITY SYS INC Cover Short COM	QSLI	500.00	\$38.968000	-19,489.00	
06/11/2007	06/07/2007	Bought	Short	QUALITY SYS INC Cover Short COM	QSLI	500.00	\$39.660000	-19,835.00	
06/11/2007	06/07/2007	Bought	Short	QUALITY SYS INC Cover Short COM	QSLI	500.00	\$39.600000	-19,805.00	
06/11/2007	06/08/2007	Sold	Short	NVIDIA CORP COM	NVDA	1,000.00	\$36.210000		36,201.44
06/11/2007	06/08/2007	Sold	Short	NVIDIA CORP COM	NVDA	1,000.00	\$36.190000		36,181.44
06/11/2007	06/08/2007	Sold	Short	SANDISK CORP COM	SNDK	1,000.00	\$43.850000		43,841.32
06/11/2007	06/08/2007	Sold	Short	NVIDIA CORP COM	NVDA	1,000.00	\$36.220000		36,211.44
06/11/2007	06/08/2007	Sold	Short	SANDISK CORP COM	SNDK	1,000.00	\$43.840000		43,831.32